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8 **UNITED STATES DISTRICT COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**

10 -----X
11 ROSENBAUM CAPITAL LLC, *Individually*) CASE NO.: 3:07-cv-04096-PJH
12 *and on behalf of all others similarly situated,*)
13) [PROPOSED] ORDER
14 Plaintiff,) CONSOLIDATING RELATED
15 vs.) ACTIONS, APPOINTING
16) LEAD PLAINTIFF, AND
17) APPROVING LEAD
18 LUMINENT MORTGAGE CAPITAL,) PLAINTIFF'S CHOICE OF
19 INC., GAIL P. SENECA, SEWELL) COUNSEL
20 TREZEVANT MOORE, JR., and)
21 CHRISTOPHER J. ZYDA,) Date: November 14, 2007
22) Time: 9:00 a.m.
23 Defendants.) Ctrm: 3
24)
25 -----X

26
27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

-----X
 HOWARD J. KAPLOWITZ IRA,)
Individually and on behalf of all others) CASE NO.: 3:07-cv-04140-PJH
similarly situated,)
)
 Plaintiff,)
)
 vs.)
)
 LUMINENT MORTGAGE CAPITAL,)
 INC., GAIL P. SENECA, SEWELL)
 TREZEVANT MOORE, JR., and)
 CHRISTOPHER J. ZYDA,)
)
 Defendants.)
 -----X

ELLIOT GREENBERG, *Individually and on*)
behalf of all others similarly situated,) CASE NO.: 3:07-cv-04141-PJH
)
 Plaintiff,)
 vs.)
)
 LUMINENT MORTGAGE CAPITAL,)
 INC., GAIL P. SENECA, SEWELL)
 TREZEVANT MOORE, JR., and)
 CHRISTOPHER J. ZYDA,)
)
 Defendants.)
 -----X

[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

-----X
 PEM RESOURCES LP, *Individually and on*)
behalf of all others similarly situated,) CASE NO.: 3:07-cv-04184-PJH
)
 Plaintiff,)
 vs.)
)
 LUMINENT MORTGAGE CAPITAL,)
 INC., GAIL P. SENECA, SEWELL)
 TREZEVANT MOORE, JR., and)
 CHRISTOPHER J. ZYDA,)
)
 Defendants.)
 -----X

ALLEN M. METZGER, *Individually and on*)
behalf of all others similarly situated,) CASE NO.: 3:07-cv-04686-PJH
)
 Plaintiff,)
 vs.)
)
 LUMINENT MORTGAGE CAPITAL,)
 INC., GAIL P. SENECA, SEWELL)
 TREZEVANT MOORE, JR., and)
 CHRISTOPHER J. ZYDA,)
)
 Defendants.)
 -----X

[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1 Upon good cause shown, IT IS HEREBY ORDERED THAT:

2 Consolidation of Cases

3
4 The above-captioned securities fraud class actions pending in this Judicial
5 District are hereby consolidated for all purposes pursuant to Rule 42(a) of the Federal
6 Rules of Civil Procedure. Any actions that have been filed, or may be filed, which are
7 related and which may be considered herewith, are collectively referred to as “In re
8 Luminent Mortgage Capital, Inc. Securities Litigation.”
9

10 Master Docket and Master File

11
12 A Master File is hereby established for the consolidated proceedings in the
13 Consolidated Actions. The docket number for the Master File shall be Master
14 File No. 07-CV-4096. The original of this Order shall be filed by the Clerk in the
15 Master File. The Clerk shall mail a copy of this Order to counsel of record in each of
16 these Consolidated Actions.
17

18
19 A Master Docket is hereby established for consolidated proceedings of the
20 securities fraud actions consolidated herein and for any related securities fraud actions
21 filed in or transferred to this Court and consolidated herewith for all purposes
22 (hereinafter, the “Consolidated Actions”). Entries in the Master Docket shall be
23 applicable to the Consolidated Actions as more fully set forth below. The Clerk of the
24 Court shall file all pleadings in any of the actions in the Master File and shall note
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27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF’S CHOICE OF COUNSEL

1 such filing in the Master Docket. No further copies need be filed or docket entries
2 made.

3
4 The terms of this Order shall not have the effect of making any person, firm or
5 corporation a party to any action in which he, she or it has not been named, served or
6 added as such in accordance with the Federal Rules of Civil Procedure.

7
8 Newly Filed or Subsequently Filed or Transferred Actions

9 If a securities fraud action related to the same subject matters as these
10 Consolidated Actions is hereafter filed in this Court or transferred here from another
11 Court, the Clerk of this Court shall:

12
13 • File a copy of this Order in the separate file for such action;
14
15 • Notify all counsel of record of the filing or transfer of such action;
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17 • Make an appropriate entry in the Master Docket;
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19 • Mail to counsel of record in the newly filed or transferred case a copy of
20 this Order; and

21 • Upon the first appearance of any new defendants, mail to the attorneys
22 for the defendants in such newly filed or transferred case a copy of this Order.

23 All counsel shall assist the Clerk of the Court by calling to the attention of the
24 Clerk the filing or transfer of any case which might properly be consolidated with
25 these Consolidated Actions.
26

27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

1 This Order shall apply to each securities fraud action that is subsequently filed
2 in or transferred to this Court, or consolidated with any of these actions, that arises out
3 of or is related to the same facts and claims alleged in the complaints in the
4 Consolidated Actions, unless a party objecting to the consolidation of such case or to
5 any other provision of this Order shall, within ten (10) days after the date upon which
6 a copy of this Order is mailed to counsel for such party, file an application for relief
7 from this Order or any provision herein and this Court deems it appropriate to grant
8 the application. The provisions of this Order shall apply to such action pending the
9 Court's ruling on the application.
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13 Unless a plaintiff in a subsequently filed or transferred case is permitted by the
14 Court to utilize a separate complaint, defendants shall not be required to answer, plead
15 or otherwise move with respect to the complaint in any such case. If a plaintiff in any
16 such case is permitted to utilize a separate complaint, each defendant shall have thirty
17 (30) days within which to answer, plead or otherwise move with respect to any such
18 complaint.
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21 Caption of Cases

22 Every pleading filed in these Consolidated Actions shall bear the following
23 caption:
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27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

IN RE LUMINENT MORTGAGE CAPITAL, INC.
SECURITIES LITIGATION

Master File No.
07-4096

This Document Relates To:

When a document is intended to be applicable to all actions to which this Order is applicable, the words **All Actions** shall appear immediately after the words **This Document Relates To:** in the caption set forth above. When a document is intended to be applicable only to some, but not all, actions, immediately after the words **This Document Relates To:** in the caption described above, there shall appear **Civil Action No. [insert number] [insert name of Plaintiff].**

Appointment of Lead Plaintiff

Class member District No. 9, International Association of Machinists and Aerospace Workers Pension Trust (“Movant”) is hereby appointed lead plaintiff of all individuals or entities who acquired shares of Luminent Mortgage Capital, Inc. during the period of October 10, 2006 and August 6, 2007, inclusive. Section 21D(a)(3)(B) of the Securities Exchange Act of 1934, 15 U.S.C. Section 78u-4(3)(B). This appointment is without prejudice to defendants’ right to challenge the adequacy, typicality, or ability of the plaintiff to represent the absent class members in these Consolidated Actions or the propriety of this case being certified as a class action.

[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF’S CHOICE OF COUNSEL

1 Organization of Plaintiffs=Counsel

2 Lead plaintiff's selection of Bernstein Liebhard & Lifshitz, LLP as lead counsel
3 ("Lead Counsel") and Glancy Binkow & Goldberg LLP as liaison counsel for all
4 plaintiffs and the Class in this action is approved.
5

6 Lead Counsel are hereby vested by the Court with the following responsibilities
7 and duties in connection with this action:
8

- 9 1. To direct and coordinate the briefing and arguing of motions;
- 10 2. To direct and coordinate the initiation and conduct of discovery
11 proceedings, including, but not limited to, requests for production of documents
12 and/or third party subpoenas;
- 13 3. To direct and coordinate the examination of witnesses in
14 depositions and oral interrogatories;
- 15 4. To act as spokesperson at pretrial conferences;
- 16 5. To call meetings of plaintiffs=counsel as appropriate or necessary
17 from time to time;
- 18 6. To direct the preparation for a trial of this matter and to delegate
19 work responsibilities to selected counsel as may be required in such a manner as to
20 lead to the orderly and efficient prosecution of this litigation and to avoid duplicative
21 or unproductive effort;
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- 1 7. To direct and coordinate the conduct of pre-trial, trial and post-trial
- 2 proceedings;
- 3 8. To consult with and employ experts;
- 4 9. To coordinate and collect monthly time and expense reports from
- 5 all plaintiffs=attorneys in this action;
- 6 10. To initiate and conduct all settlement negotiations with counsel for
- 7 defendants; and
- 8 11. To perform such other duties as may be expressly authorized by
- 9 further order of the Court.
- 10
- 11
- 12

13 No motion, request for discovery, or other pre-trial proceedings shall be initiated
14 or filed by any plaintiff except through Lead Counsel.

15 Defendants' counsel may rely upon all agreements made with Lead Counsel, and
16 such agreements shall be binding on all plaintiffs in this action. Lead Counsel are
17 hereby designated as the counsel for plaintiffs upon whom all notices, orders,
18 pleadings, motions, discovery, and memoranda may be served and defendants shall
19 effect service of papers on plaintiffs by serving Bernstein Liebhard & Lifshitz, LLP,
20 10 East 40th Street, New York, New York 10016 and Glancy Binkow & Goldberg
21 LLP, 1801 Avenue of the Stars, Suite 311, Los Angeles, CA 90067.
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1 If defendants file a single pleading or other paper directed to all plaintiffs in
2 this action, the response on behalf of plaintiffs shall be made in a single pleading
3 or other paper to be served by Lead Counsel. All plaintiffs in this action shall be
4 bound by that pleading or paper.
5

6 The organizational structure established by this Order shall bind counsel for
7 plaintiffs in this action or any subsequently filed cases consolidated therewith.
8

9 Movant, through Lead Counsel, shall file a consolidated class action
10 complaint (the "Consolidated Complaint") within 45 days of the entry of this
11 Order.
12

13 The defendants shall answer or otherwise respond to the Consolidated
14 Complaint within 45 days after its service.
15

16
17 SO ORDERED, this ____ day of _____, 2007
18

19
20 _____
21 United States District Judge
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27 [PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD
28 PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL

Submitted by:

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Attorneys for Movant District No. 9

[PROPOSED] ORDER CONSOLIDATING RELATED ACTIONS, APPOINTING LEAD PLAINTIFF, AND APPROVING LEAD PLAINTIFF'S CHOICE OF COUNSEL